

## Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-14 NEA-14 NSAE-00 RSC-01

OPIC-12 SP-03 TRSE-00 CIEP-02 LAB-06 SIL-01 SWF-02

OMB-01 STR-08 L-03 SS-20 NSC-07 EURE-00 SSO-00 NSCE-00

USIE-00 INRE-00 DRC-01 /177 W  
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O 301941Z MAY 74

FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 2846

UNCLAS SECTION 01 OF 02 OECD PARIS 13246

E.O. 11652: N/A

TAGS: EGEN, OECD

SUBJECT: DECLARATION ON TRADE AND OTHER CURRENT  
ACCOUNT MEASURES UNANIMOUSLY ADOPTED AT  
OECD MINISTERIAL COUNCIL MAY 30

1. DECLARATION ON TRADE AND OTHER CURRENT ACCOUNT MEAS-  
URES UNANIMOUSLY ADOPTED AT OECD MINISTERIAL COUNCIL  
MAY 30 AND WAS RELEASED TO PUBLIC AS ATTACHMENT TO MIN-  
ISTERIAL COMMUNIQUE (SEE SEPTTEL). TEXT OF DECLARATION  
SET FORTH BELOW. AMB EBERLE SUGGESTS DECLARATION BE  
REPEATED TO ALL U. S. DIPLOMATIC POSTS.

DECLARATION

GOVERNMENTS OF OECD MEMBER COUNTRIES,

CONSIDERING THAT, AMONG OTHER FACTORS, THE RISE  
IN OIL PRICES IS AGGRAVATING THE ECONOMIC PROBLEMS  
CONFRONTING MEMBER COUNTRIES, AND NOTABLY THE PROBLEM  
OF INFLATION, AS WELL AS CAUSING ADDITIONAL STRUCTURAL  
PROBLEMS, AND THAT IT IS CREATING AN UNPRECEDENTED  
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CHANGE IN THE STRUCTURE OF THE BALANCE OF PAYMENTS AND,

IN PARTICULAR, A DETERIORATION OF CURRENT ACCOUNTS OF  
MEMBER COUNTRIES AS A WHOLE;

CONSIDERING THAT ALL MEMBER COUNTRIES ARE  
AFFECTED BY THESE DEVELOPMENTS THOUGH IN VARYING  
DEGREES;

AGREE:

THAT THE NATURE AND SIZE OF THE ABOVE-MENTIONED  
PROBLEMS FACING MEMBER COUNTRIES AS WELL AS A NUMBER  
OF DEVELOPING COUNTRIES CALL FOR WIDE COOPERATIVE  
ACTION IN THE FIELDS OF ECONOMIC, TRADE, FINANCIAL,  
MONETARY, INVESTMENT AND DEVELOPMENT POLICIES;

THAT THE FINANCING OF INTERNATIONAL PAYMENTS  
DEFICITS WILL CONSTITUTE A DIFFICULT PROBLEM FOR  
CERTAIN MEMBER COUNTRIES AND THAT, ACCORDINGLY, MEMBER  
COUNTRIES WILL COOPERATE FULLY TO FACILITATE SUCH  
FINANCING AND ARE READY TO CONSIDER APPROPRIATE ARRANGE-  
MENTS WHICH MAY PROVE NECESSARY IN THIS RESPECT;

THAT UNILATERAL TRADE OR OTHER CURRENT ACCOUNT  
MEASURES BY ONE OR MORE MEMBER COUNTRIES TO DEAL WITH  
THIS SITUATION WOULD AGGRAVATE THE PROBLEMS OF OTHER  
COUNTRIES AND, IF GENERALIZED, WOULD BE SELF-DEFEATING  
AND HAVE A DEPRESSING EFFECT ON THE WORLD ECONOMY;

THAT COUNTRIES HAVE RESPONSIBILITIES BOTH AS  
IMPORTERS AND EXPORTERS TO AVOID DISRUPTION OF REGULAR  
TRADE FLOWS;

THAT, AS A MATTER OF URGENCY AND WITHOUT PREJUDICE

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USIE-00 INRE-00 DRC-01 /177 W

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TO THE OUTCOME OF THE MONETARY AND TRADE NEGOTIATIONS,  
THERE IS THEREFORE A NEED FOR A JOINT UNDERTAKING  
HAVING AS ITS OBJECTIVE TO PREVENT NEW UNILATERAL  
ACTION WHICH MAY HAVE A DETRIMENTAL IMPACT ON INTER-  
NATIONAL ECONOMIC RELATIONS;

DECLARE THEIR DETERMINATION, IN THE LIGHT OF THE  
FOREGOING AND FOR A PERIOD OF ONE YEAR,

(A) TO AVOID HAVING RECOURSE TO UNILATERAL MEASURES,  
OF EITHER A GENERAL OR A SPECIFIC NATURE, TO RESTRICT  
IMPORTS OR HAVING RECOURSE TO SIMILAR MEASURES ON THE  
OTHER CURRENT ACCOUNTS TRANSACTIONS, WHICH WOULD BE  
CONTRARY TO THE OBJECTIVES OF THE PRESENT DECLARATION;

(B) TO AVOID MEASURES TO STIMULATE EXPORTS OR OTHER  
CURRENT ACCOUNT TRANSACTIONS ARTIFICIALLY; AND, INTER  
ALIA, ABSTAIN FROM DESTRUCTIVE COMPETITION IN OFFICIAL  
SUPPORT OF EXPORT CREDIT AND AIM AT TAKING APPROPRIATE  
COOPERATIVE ACTIONS TO THIS EFFECT IN THE IMMEDIATE  
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FUTURE;

(C) TO AVOID EXPORT RESTRICTIONS WHICH WOULD BE  
CONTRARY TO THE OBJECTIVES OF THE PRESENT DECLARATION;

(D) TO CONSULT WITH EACH OTHER, MAKING FULL USE OF THE  
GENERAL PROCEDURES OF CONSULTATION WITHIN OECD, IN  
ORDER TO ASSURE THAT THE PRESENT DECLARATION IS  
PROPERLY IMPLEMENTED;

(E) TO IMPLEMENT THE PRESENT DECLARATION IN ACCOR-  
DANCE WITH THEIR INTERNATIONAL OBLIGATIONS AND WITH  
DUE REGARD TO THE SPECIAL NEEDS OF DEVELOPING

COUNTRIES.  
TURNER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM, INFLATION, COMMUNIQUEs, MINISTERIAL MEETINGS, TRADE AGREEMENTS, PRICES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 MAY 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974OECDP13246  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740136-0737  
**From:** OECD PARIS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t1974057/aaaaafwo.tel  
**Line Count:** 171  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 05 NOV 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 NOV 2002 by MorefiRH>; APPROVED <05-Nov-2002 by golinofr>  
**Review Markings:**

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US Department of State  
EO Systematic Review  
30 JUN 2005

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**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** DECLARATION ON TRADE AND OTHER CURRENT ACCOUNT MEASURES UNANIMOUSLY ADOPTED AT  
**TAGS:** EGEN, OECD  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005